

## Support and Data Services Report

Twenty7tec Product Changes Daily Update:

28/05/20

We can confirm we are operating to our normal SLA's.

We have seen an increase in updates titled “with immediate effect”, which is outside of agreed 24 hours’ notice, these are being completed earlier where possible or fitted into the following days schedule.

The following updates were completed and are live in Source today:

### **Accord:**

Accord BTL have launched a new PT range for existing customers. All the existing 24 products have been withdrawn and 18 new products have been launched with some rate changes. The deal end dates have also been extended.

### **Cambridge BS:**

Cambridge BS have released a new Discounted Interest Only 70% product at 1.84% rate. They have also changed the rate on their Low Deposit 2 Year Discounted Rate from 2.34% to 2.69% for product switches only.

### **Clydesdale Bank & Yorkshire Bank:**

Clydesdale Bank & Yorkshire Bank have made some changes to their products:

- Re-introduction of FTB 90% LTV range
- Re-introduction of BTL Purchase Special range
- Withdrawal of all 65% LTV products
- ‘Customer eligibility’ columns have been updated
- End-dates extended out to 31/08/202X

### **Earl Shilton BS:**

Earl Shilton BS have reduced the LTV on their FTB product from 95% to 85%.

### **Leek United BS:**

Leek United BS have launched some new residential and BTL products.

### **Monmouthshire BS:**

Monmouthshire BS have launched 2 new residential purchase and 4 residential remortgage products. They are also using desktop valuations for purchase (up to 65%) and remortgage (up to 75%) products now.

**Nationwide BS:**

Nationwide BS have made some changes to their remortgage, switcher, RCI and RIO ranges.

**Natwest:**

Natwest have launched an Additional Borrowing capability to their Product Transfer process. This will allow advisors to request additional funds for their clients alongside their Product Transfer application.

**Nottingham BS:**

Nottingham BS have launched a new range of 2 and 5 year Buy to Let and Limited Company Buy to Let products with new interest rates and new LTV limits. These products are subject to a maximum property valuation of £750k and have a £25 telegraphic transfer fee added to them. They are available for flats (up to a maximum 65% LTV for Buy to let and 80% for Residential products) and new build houses.

They have also reverted their mortgage criteria back to the way it used to be before the COVID-19 lock down.

**Principality BS:**

Principality BS have reduced rates across their residential range and have re-introduced two Joint Borrower Sole Proprietor products at 80% LTV.

**Virgin Money:**

Virgin Money have made some product changes:

- They have increased availability of residential house purchase and remortgage products up to 90% LTV
- They have increased availability of BTL house purchase and remortgage products up to 80% LTV
- They have also re-introduced previously available products including FTB, HTB, Shared Ownership, New Build and Large Loans
- Temporary limits on property values and loan sizes have been reverted back to previous maximums
- They have revised free valuations on all house purchase products with cashback incentives
- They have reduced some selected fixed rates

As part of this product change they have also made changes to their affordability policy and removed the temporary restriction: "Personal Income will not be accepted on BTL applications where there is a rental shortfall between 100% and 145%."

The following updates are scheduled for tomorrow (any embargoed updates, or those not yet received cannot be included in the list below, in line with our agreements with lenders):

*None*

If you have any questions, please contact [editingteam@twenty7tec.com](mailto:editingteam@twenty7tec.com)